

# BULLS SWING REPORT

OVER-HEATED? 6-16-23



The market never fails to surprise. Despite decidedly hawkish Fed commentary on Wednesday, the market reacted with a powerful post Fed move yesterday. While this shows a resilient market, it's also concerning when volatility picks up at extended levels. That is what we are seeing now and is why extra caution is the outlook here.

The market is strong overall, but what it needs now is some consolidation or pullback. Bull markets don't go up on straight lines and pullbacks are the lifeblood of swing traders during these periods.

In today's video we focus on key levels for many stocks and industries to enter off pullback. Stocks discussed include NVDA, TSLA, AAPL, MSFT, AMZN, NFLX, META, AMD, DIS, LVS, RBLX, SHAK, DKNG, SKX, XPEV, BABA, REGN, UBER, ELF, CELH, MNST, SWAV, BOTZ

Note: Today is options "triple witching" day, when 3 different derivatives expire. This can cause extra market volatility.

## NEWS AND EARNINGS OF NOTE

- SPCE BREAKOUT ON SPACE FLIGHT NEWS
- ADBE EARNINGS BREAKOUT
- CAVA IPO
- TRIPLE WITCHING OPTIONS EXPIRATION DAY

## FEAR/GREED INDEX



## Key Events

### FOMC

## WATCHLIST

JPM, MSFT, SPOT, NFLX, CMG, META, CELH, SWAV, UBER, AMD, SBUX, AAPL, DKNG, ISRG, KBR, LEN, DHI, LVS, RCL, MAR, SHOP, DDAY, RACE, SEDG, W, WW, LNTH, SHAK, SOUN, AI, SNOW, ASLM,, AI, AMZN, CRWD, TSM, PLTR, BIDU, UPST, WW, RBLX, CRSP, MELI, JCI, MCK, MNDY, ARRY, AVGO, WING, EXAS

## GAME PLAN

While the market is extended, plenty of new setups are emerging. We'll wait and see how the market reacts at these levels.

## KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS

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## MARKET BREADTH ANALYSIS



### Equal Weight ETF RSP

Equal weight ETFs continue to improve and play catch up with the weighted indexes. This is a strong sign for the health of the overall market.

**[Click here for Market Swing Report Video](#)**

# BULLS SWING REPORT

## BULLS MARKET HEALTH DASHBOARD

### Short Term (1-2 weeks) Market Technicals

Major Indices	Trend	Momentum	Breadth Cycle	Aggregate Outlook
SPY	Bullish	Bullish	Bullish	Bullish
IWM	Bullish	Bullish	Bullish	Bullish
QQQ	Bullish	Bullish	Bullish	Bullish

### Long Term (2-3 months) Market Technicals

Major Indices	Trend	Momentum	Breadth Cycle	Aggregate Outlook
SPY	Bullish	Bullish	Bullish	Bullish
IWM	Neutral	Neutral	Neutral	Neutral
QQQ	Bullish	Bullish	Bullish	Bullish

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## Current Positions

Long/Short	Ticker	Entry	Target	Stop
LONG	CVX	154.52	166	149
LONG	JPM	141.10	152	135
LONG	CRWD	156.90	180	136
LONG	FRO	14.77	19	13.50

**INVERSE ETFS:**  
ERY SPXS SQQQ TZA

**LEVERAGED LONG ETFS:**  
SPXL, TQQQ, TNA, SOXL, TARK

**BIG TECH SETUPS**  
META, NFLX, AAPL, GOOGL, MSFT,  
BABA, NTES, BIDU, AMD, NVDA

**AI STOCKS**  
NVDA, SOUN, GOOGL, MSFT, AI,  
CRWD, PLTR, PATH, ANET, IOT, SAP



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